

Policy 108

NUUC Financial Account Signature

INTRODUCTION

Northwoods Unitarian Universalist Church (NUUC) maintains multiple accounts at financial institutions. This policy designates which church positions are authorized to have signing authority on each account.

NOTE: In the case of disagreement between this Financial P&P and other NUUC P&P these documents are the controlling documents. See P100 NUUC Financial Overview.

DEFINITIONS

- Active signer – A signer on an account who is available to exercise the authority.
- Committee Account – A financial account controlled by a Committee as authorized by the Board of Trustees such as, but not limited to, the Endowment Fund and Millbend Coffee House.
- Committee Chairs with Accounts – Persons holding the Chair of Committees that are authorized by the Board of Trustees to have Committee Accounts such as, but not limited to, the Endowment Committee and Millbend Coffee House.
- MAY, OPTIONAL – These words mean that the requirement does not need to be met.
- Minister's Discretionary Account – An account established by NUUC to provide financial assistance to those in need as determined by P084 – Minister's Discretionary Fund.
- MUST, REQUIRED, SHALL – These words mean that there is an absolute requirement to be met. Adding the word NOT means there is an absolute prohibition.
- Operational Account – Any Northwoods' financial account not otherwise specified in this document is considered an Operational Account, such as, but not limited to, the operational checking account, or capital or reserve accounts.
- Other Ministers – Persons holding ministerial position with NUUC such as, but not limited to, Director of Faith Development, other Directors, and other ordained Ministers as determined by the Board of Trustees.

- RECOMMENDED, SHOULD – These words mean that there is a requirement to be met but there may be valid reasons for not meeting the requirement. The full implications of not meeting the requirement should be understood.
- Signer – A person holding a position at NUUC who is authorized to exercise control over an NUUC account held at a financial institution.

POLICY

A) BASIS FOR POLICY

The NUUC Bylaws (P001) state:

- The Board of Trustees “. . . shall be responsible for . . . the safekeeping of all money. . . .” and “The Treasurer provides for the safekeeping of all money and financial instruments except money held by the Endowment Committee,”
- The safekeeping of money and financial instruments requires controlling the access to the accounts at financial institutions.

B) ACCOUNT CONTINUITY

- Every account SHALL at all times have at least one officeholder as signer on the account so the business of NUUC may be conducted.
- It is RECOMMENDED there be multiple signers on accounts to handle absences, for whatever reasons.
- The President SHALL, and the President Elect or Past President MAY, become signers on any account, including Endowment accounts, if there are no other active signers for the accounts.
- The Treasurer and President SHALL consult to determine if in their joint judgment a signer is no longer active. This SHALL NOT require authorization by the Board of Trustees.

C) ACCOUNT SIGNING AUTHORITY

Signing authority is designated by the position held in NUUC as follows:

- **The Church Administrator** SHALL NOT have signing authority on any account.
- **The Chairs of the Committees with Accounts** SHALL have signing authority on all accounts managed by the Committee. The Chair MAY designate signing authority to others with the approval of the Board of Trustees.
- **The Minister** SHALL be a signer on the Minister's Discretionary account. The Minister SHALL NOT be a signer on any other accounts.

- **Other Ministers** MAY be signers on the Minister's Discretionary account at the approval of the Board of Trustees but SHALL NOT be signers on any other accounts.
- **The President** SHALL be a signer on all Operational Accounts but SHALL NOT be a signer on the Minister's Discretionary. The President MAY be a signer on Committee Accounts if the Committee Chair desires. **Exception:** See the section on Account Continuity.
- **The President Elect** MAY be a signer on the Operational Accounts at the approval of the Board of Trustees and MAY be a signer on Committee Accounts if the Committee Chair desires.
- **The Past President** MAY be a signer on the Operational Accounts at the approval of the Board of Trustees and MAY be a signer on Committee Accounts if the Committee Chair desires.
- **The Past President** SHALL be a signer on the Minister's Discretionary account in the absence of a Minister in Covenant.
- **The Treasurer** SHALL be a signer on all accounts bearing the Northwoods name, including the Minister's Discretionary account, but SHALL NOT be a signer on accounts held by the Endowment Committee.

D) ACCOUNT SIGNING AUTHORITY EXPIRATION

- The signing authority for all accounts SHALL expire on August 1st of each year for any signer not specifically authorized by this P&P or renewed by the Board.

PROCEDURES

ESTABLISHING SIGNING AUTHORITY

The Church Administrator (CA) SHALL be responsible for assuring the proper signing authority is maintained for all accounts. The CA SHALL do the following without waiting for direction from the Board of Trustees or Minister.

I. ANNUAL CHANGING OF BOARD OF TRUSTEES

- The Board of Trustees changes every July 1 when new officers assume their duties.
- The CA SHALL obtain from each financial institute, or prepare, the proper forms for establishing signing authority. The CA SHALL verify the requirements of this P&P are followed for each account and position, whether Board member, Committee Chair, or Minister.
- The outgoing Board of Trustees at its last meeting SHALL establish or renew the signing authority for accounts where such approval is necessary.

II. ADJUSTMENTS DUE TO OTHER POSITION CHANGES

- Whenever positions on the Board or committees, or the Minister's Covenant status changes, the CA SHALL obtain from each affected financial institute, or prepare, the proper forms to adjust the signing authorities as specified in this P&P.

III. DELAYS IN OBTAINING SIGNATURES

- The CA SHALL notify the Treasure, or the President, fifteen days after notifying a Board, Committee Chair, or the Minister of the requirement to sign authorization forms if the forms are still incomplete.
- The Treasurer, or President, MAY direct the CA to submit the forms without the signatures.
- The CA SHALL take action to assure that a valid signer is on all accounts as stated in **Account Continuity**, above, before submitting forms with missing signatures.

IV. NON-COMPLIANCE

- The CA SHALL notify the Treasurer and President if at any time signers on NUUC accounts become ineligible to be signers as specified in this P&P.

REFERENCES

- M/P001 NUUC Bylaws Manual – Bylaws of NUUC that specify the roles of the Board, Treasurer, and Endowment Committee.
- P084 NUUC Minister's Discretionary Fund – Defines the policy and process for contributions to and distributions from the Minister's Discretionary Fund.

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